

FISCAL NOTE

SB 1558 - HB 1984

February 27, 2007

SUMMARY OF BILL: Enacts the *Tennessee Title Pledge Act* which makes various revisions to the current law governing title pledge loans and lenders. In addition to the current punishment of a Class A misdemeanor, violations are punishable through civil penalties and private rights of action.

ESTIMATED FISCAL IMPACT:

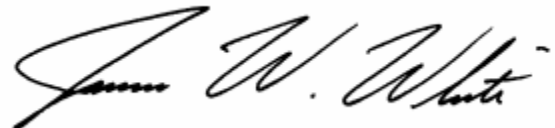
Increase State Revenues – Not Significant
Increase State Expenditures – Not Significant

Assumptions:

- An increase in state revenues from the collection of civil penalties.
- An increase in state expenditures to implement and monitor the provisions of this bill.
- Some increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenues from fees, taxes and costs collected. However, such increases will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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